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ACTION WHA-01

INFO	LOG-00	NP-00	AID-00	ACQ-00	CEA-01	CIAE-00	CTME-00
	INL-01	DINT-00	DODE-00	SRPP-00	DS-00	EB-00	EXIM-01
	E-00	FBIE-00	FRB-00	H-01	TEDE-00	INR-00	ITC-01
	L-00	AC-01	NSAE-00	OES-01	OMB-01	OPIC-01	PA-00
	PM-00	PRS-00	ACE-00	P-00	SP-00	SSO-00	STR-00
	USIE-00	FMP-00	EPAE-00	PMB-00	DSCC-00	DRL-02	G-00
	NFAT-00	SAS-00	/012W				

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R 171822Z FEB 00
FM AMEMBASSY BOGOTA
TO SECSTATE WASHDC 3385
INFO DEPT OF ENERGY WASHDC
USDOC WASHDC
DEPT OF TREASURY WASHDC
NSC WASHDC
AMEMBASSY CARACAS
AMEMBASSY QUITO
AMEMBASSY LIMA
AMEMBASSY PANAMA

C O N F I D E N T I A L SECTION 01 OF 02 BOGOTA 001405

DOE FOR HENRY SANTIAGO, GARY WARD AND DAVID PUMPHREY

STATE PASS USTR - BHARMAN
STATE PASS OPIC AND EXIM FOR AMERICAS DIVISION
USDOC FOR 4331/IEP/OLA/AND/GAISFORD
CONFIDENTIAL

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USDOC FOR 3134/USFCS/OLO/WH/DLUTTER

E.O. 12958: DECL: 02/17/09
TAGS: ECON, EFIN, EPET, ENRG, PINR, PREL, BEXP, PGOV, CO
SUBJ: ALBERTO CALDERON: ECOPETROL'S FORWARD-LOOKING PRESIDENT

REFS: A) 99 BOGOTA 6731 B) BOGOTA 268 AND PREVIOUS
C) 99 BOGOTA 9715 D) BOGOTA 1359

CLASSIFIED BY AMBASSADOR CURTIS W. KAMMAN. REASON 1.5(B&D)

1. (C) SUMMARY: DURING A FEBRUARY 15 MEETING WITH

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UNITED STATES DEPARTMENT OF STATE
REVIEW AUTHORITY: OSCAR J OLSON
DATE/CASE ID: 18 MAY 2004 200303455

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ECONOFFS, STATE OIL COMPANY ("ECOPETROL") PRESIDENT ALBERTO CALDERON DESCRIBED HIS PLANS FOR ECOPETROL AND OFFERED HIS PERSPECTIVE ON SEVERAL ISSUES FACING U.S. OIL COMPANIES HERE. ECOPETROL WILL INCREASINGLY WITHDRAW FROM EXPLORATION ACTIVITIES, WHILE CONTINUING TO CONDUCT GEOLOGICAL (INCLUDING SEISMIC) SURVEYS. CALDERON APPEARED DETERMINED TO SEE OCCIDENTAL PETROLEUM SUCCEED IN EXPLOITING THE SAMORE BLOCK

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END SUMMARY.

2. (U) ECONOFFS MET FEBRUARY 15 WITH ALBERTO CALDERON,
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PRESIDENT OF THE COLOMBIAN STATE OIL COMPANY ("ECOPETROL"). CALDERON EMPHASIZED THAT OIL REMAINED THE MOST IMPORTANT MACROECONOMIC DETERMINANT FOR COLOMBIA. INCREASING EXPLORATION, THEREFORE, WAS HIS PRIMARY OBJECTIVE IN THE SHORT, MEDIUM AND LONG TERM. HE ASSERTED THAT THE 14 ASSOCIATION CONTRACTS ALREADY SIGNED WITH OIL COMPANIES THUS FAR IN 2000 DEMONSTRATE THE SUCCESS OF THE GOC'S 1999 OIL SECTOR REFORMS (REF A). CALDERON SAID THAT DURING A RECENT TRIP TO HOUSTON HE RECEIVED CONSIDERABLE POSITIVE FEEDBACK FROM U.S. OIL EXECUTIVES REGARDING COLOMBIA'S NEW OIL POLICY.

3. (C) CALDERON PLANS TO MOVE ECOPETROL AWAY FROM EXPLORATORY DRILLING, LEAVING THAT RISKY AND CAPITAL INTENSIVE ACTIVITY TO THE PRIVATE SECTOR. ECOPETROL WILL CONTINUE TO CONDUCT GEOLOGICAL (INCLUDING SEISMIC) SURVEYS AND MAINTAIN ITS ADMINISTRATIVE RESPONSIBILITIES - IN OTHER WORDS, EVERYTHING SHORT OF DRILLING.

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	USIE-00	FMP-00	EPAE-00	PMB-00	DSCC-00	DRL-02	G-00
	NFAT-00	SAS-00	/012W				

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R 171822Z FEB 00
FM AMEMBASSY BOGOTA
TO SECSTATE WASHDC 3386

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C O N F I D E N T I A L SECTION 02 OF 02 BOGOTA 001405

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